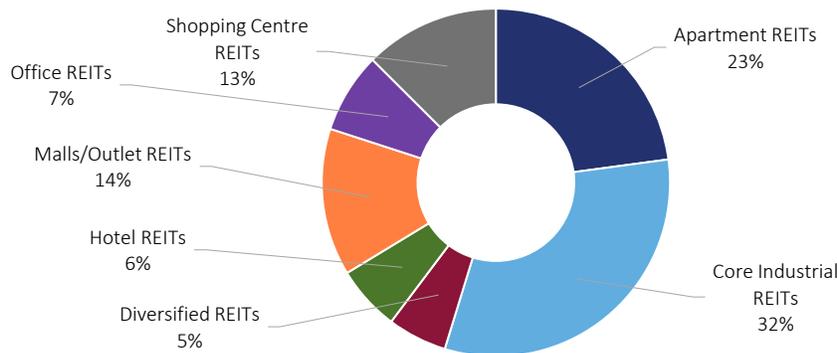


Adelante CORE Property Securities IndexSM

As of December 31, 2025

The Adelante Core Property Securities Index is designed by Adelante Capital Management LLC., measures the performance of publicly-traded Real Estate Investment Trusts (REITs), which own and operate commercial real estate designed to serve as a proxy for institutional core real estate. Created in October 2017, the index uses the real estate subset of the FT Wilshire 5000 Index Series with specific Global Asset Taxonomy System (GATS) Property Types and is calculated under a capitalization-weighted methodology. The index is capped quarterly to remain in compliance with limitations placed upon Regulated Investment Companies.

Sector Classifications (% Weights)



Descriptive Statistics

Index	Component Weight (%)		Market Capitalization (\$Billions)				
	Largest	Smallest	Mean	Median	Largest	Smallest	
Components	74	23.42	0.06	6.92	2.43	118.58	0.31

Performance Snapshot

3-month	Total Return (%)		Annualized Total Return (%)			
	Ytd	2024	1-year	3-year	5-year	10-year
1.32	3.31	5.42	-3.31	6.82	5.79	3.71

Performance History



Objective

To provide real estate benchmark for traditional, core real estate investing.

Key Features

- The company must be an equity owner and operator of commercial real estate
- The company must have a minimum total market capitalization of at least \$300 million at the time of its inclusion
- Subset of the Wilshire 5000 Total Market Index™
- Wilshire Real Estate Property Types designated as core
- Index composition is reviewed quarterly
- Enhance diversification by using a modified, float-adjusted market capitalization weighting
- Created October 2017.

Quick Facts

Number of Constituents

Variable

Weighting

Modified, Float-Adjusted Market Capitalization

Review Frequency

Quarterly after close of trading on the third Friday of each calendar quarter

Base Value

Price Index: 100.00 (at Dec 31, 2004)

Total Index: 100.00 (at Dec 31, 2004)

Calculation Frequency

Daily for each U.S. trading day

History Availability

Monthly from December 31, 2004

Daily from December 31, 2004

Fundamentals

Price/Earnings Ratio	P/B Ratio	P/CF Ratio	P/S Ratio	Sales Growth	Earnings Growth	Dividend Yield
Trailing				(%)	(%)	(%)
32.30	1.96	14.83	9.19	10.65	5.92	4.18

Expected Symbology

Suggested Ticker	Bloomberg	Reuters Station	Yahoo
ACMCOR	ACMCOR <index>	us; ACMCOR	^ ACMCOR

Investors cannot directly invest in an index although they can invest in mutual funds or exchange-traded funds that seek to match the holdings of an index.

More Information

Please visit wilshireindexes.com/powerd-by or email wilshire.indexes@wilshire.com.

Adelante Capital Management LLC., please visit www.adelante.com or email indexes@adelante.com.

Wilshire Benchmarks US LLC and affiliates ("Wilshire Indexes") calculates and distributes the Adelante CORE Property Securities IndexSM (Index) based on the third-party supplied methodology designed by Adelante Capital Management LLC. Wilshire Indexes make no representations about the intended purpose, or the methodology used to construct the Index. It is not possible to invest directly in an index. Exposure to an asset class represented by an index may be available through investable instruments derived from that index. Wilshire Indexes make no representations regarding the advisability of investing in investment products based on the Index, which is not sponsored, endorsed, sold or promoted by Wilshire Indexes. Index returns do not reflect payment of certain sales charges or fees an investor may pay to purchase the securities underlying the Index or investment vehicles intended to track the performance of the Index. The imposition of these fees and charges would cause actual performance of the securities/vehicles to be lower than the Index performance shown. Inclusion of a company in the Index does not in any way reflect an opinion of Wilshire Indexes on the investment merits of the company.

This contains material based upon information generally available to the public and from third party sources believed to be reliable. Wilshire Indexes does not independently verify any of the information it receives. Wilshire Indexes gives no representations or warranties as to the accuracy of such information and accepts no responsibility or liability (including for indirect, consequential, or incidental damages) for any error, omission, or inaccuracy in such information and for results obtained from its use. Information is as of the date indicated and is subject to change without notice. This material is intended for informational purposes only and should not be construed as legal, accounting, tax, investment, or other professional advice. Wilshire Indexes receives compensation in connection with licensing of its indexes to third parties. Index returns are preliminary and are subject to revision. Wilshire Indexes assumes no duty to update this material.

Wilshire® and Wilshire 5000® are registered service marks owned by Wilshire Advisors LLC and are used under license. The Adelante CORE Property Securities IndexSM is a service mark of Adelante Capital Management LLC. All other trade names, trademarks, and/or service marks are the property of their respective holders.